

---

# Jones and Crossland Limited

Annual Report

---

◆ *Period ended 30 April 2001* ◆

---



## JONES AND CROSSLAND LIMITED

### CONTENTS OF THE ANNUAL REPORT

	Page
Company information	1
Report of the directors	2-3
Independent auditors' report	4
Profit and loss account	5
Reconciliation of movement in shareholders' funds	6
Balance sheet	7
Notes to the financial statements	8-9

---

## JONES AND CROSSLAND LIMITED

---

### COMPANY INFORMATION

Directors	N P Smith D P Richards K F Radtke C D Drysdale
Secretary	C D Drysdale
Registered office	Park House 14 Pepys Road Raynes Park London SW20 8NH
Registered number	641974
Auditors	RSM Robson Rhodes Chartered Accountants Centre City Tower 7 Hill Street Birmingham B5 4UU

**REPORT OF THE DIRECTORS**

The directors present their report and the audited financial statements for the period ended 30 April 2001.

**Principal activity and review of the business**

The company has not traded during the year. On 6 February 2001, the entire issued share capital of the company's immediate holding company, Archive Services Limited, was acquired by Iron Mountain Europe Limited for a total consideration of £4.8 million. This acquisition strengthens Iron Mountain Europe's position as a leading full service provider of records and information management services throughout Europe.

**Change of accounting date**

Following the acquisition of the company on 6 February 2001 by Iron Mountain Europe Limited, the company changed its accounting reference date from 31 March to 30 April. Accordingly, these accounts have been prepared for the 13 month period ended 30 April 2001.

**Directors**

The present directors of the company are set out on page 1.

D Gregory and J S Parrott resigned as directors of the company on 6 February 2001. On the same date, N P Smith, D P Richards, K F Radtke and C D Drysdale were appointed as directors of the company.

The directors holding office at 30 April 2001 did not hold any beneficial interest in the issued share capital of the company at 30 April 2001. Up until their date of resignation on 6 February 2001, D Gregory and J S Parrott did not hold any beneficial interest in the issued share capital of the company.

N P Smith and C D Drysdale are also directors of Mentmore Abbey plc and their interests in the share capital of Mentmore Abbey plc are shown in the financial statements of that company. Mentmore Abbey plc owns 49.9% of the issued share capital of Iron Mountain Europe Limited.

## **JONES AND CROSSLAND LIMITED**

---

### **REPORT OF THE DIRECTORS**

(Continued)

#### **Statement of directors' responsibilities for the Annual Report**

Company law in the United Kingdom requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable United Kingdom accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for ensuring that the directors' report and other information included in the Annual Report is prepared in accordance with company law in the United Kingdom.

#### **Auditors**

The auditors, RSM Robson Rhodes, are willing to continue in office, and a resolution to reappoint them will be proposed at the Annual General Meeting.

The report of the directors was approved by the Board on 6 February 2002 and signed on its behalf by:



C D DRYSDALE  
Secretary

## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF JONES AND CROSSLAND LIMITED**

We have audited the financial statements on pages 5 to 9.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any information outside the Annual Report.

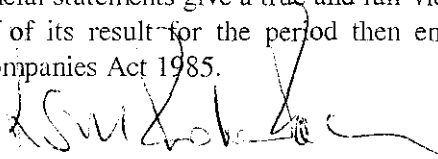
### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 30 April 2001 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

RSM Robson Rhodes   
Chartered Accountants and Registered Auditors  
Birmingham, England  
6 February 2002

# JONES AND CROSSLAND LIMITED

## PROFIT AND LOSS ACCOUNT

Period ended 30 April

	Note	13 months ended 30 April 2001 £	Year ended 31 March 2000 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating profit		-	-
Interest payable		-	-
		<hr/>	<hr/>
Profit before taxation		-	-
Taxation		-	-
		<hr/>	<hr/>
Profit after taxation		-	-
Dividends	2	-	(79,348)
		<hr/>	<hr/>
Loss for the period	5	-	(79,348)
		<hr/>	<hr/>

The company has no recognised gains and losses other than the loss for the previous year as noted above.

RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS  
for the period ended 30 April 2001

	13 months ended 30 April 2001 £	Year ended 31 March 2000 £
Total recognised gains	-	-
Dividends	-	(79,348)
	<hr/>	<hr/>
Opening shareholders' funds	- 652	(79,348) 80,000
	<hr/>	<hr/>
Closing shareholders' funds	652	652
	<hr/>	<hr/>



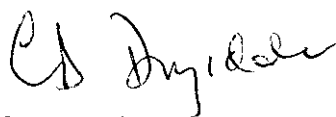
# JONES AND CROSSLAND LIMITED

---

## BALANCE SHEET at 30 April 2001

	Note	30 April 2001 £	31 March 2000 £
Current assets			
Debtors due after one year	3	652	652
Creditors: Amounts falling due within one year		-	-
		<hr/>	<hr/>
Net assets		652	652
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	652	652
Profit and loss account	5	-	-
		<hr/>	<hr/>
Equity shareholders' funds		652	652
		<hr/>	<hr/>

The financial statements were approved by the Board on 6 February 2002 and signed on its behalf by:



C D Drysdale  
Director

**NOTES TO THE FINANCIAL STATEMENTS**

**30 April 2001**

**1. ACCOUNTING POLICY**

**Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

**2. DIVIDENDS**

	Period ended 30 April 2001 £	Year ended 31 March 2000 £
Dividends for the period	-	79,348

**3. DEBTORS**

	30 April 2001 £	31 March 2000 £
Amounts owed by parent undertaking	652	652

**4. SHARE CAPITAL**

	30 April 2001 £	31 March 2000 £
<b>Authorised</b>		
2,000 ordinary shares of £1 each	2,000	2,000
<b>Allotted and fully paid</b>		
652 ordinary shares of £1 each	652	652

NOTES TO THE FINANCIAL STATEMENTS

30 April 2001

5. RESERVES

	Profit and loss account £
At 1 April 2000	NIL
Loss for the period	-
	<hr/>
At 30 April 2001	NIL
	<hr/>

5. ULTIMATE PARENT COMPANY

As described in the report of the directors, the entire issued share capital of the company's immediate holding company, Archive Services Limited, was acquired by Iron Mountain Europe Limited on 6 February 2001. The company's ultimate parent company, from that date, is Iron Mountain Incorporated, of Delaware, United States of America.

Iron Mountain Group (Europe) Limited, a company incorporated in England and Wales, was the EC parent company of the largest and smallest group of which Jones and Crossland Limited was a member and for which group accounts are drawn up. Copies of the group accounts are available from Companies House, Crown Way, Cardiff CF14 3UZ.